

EXHIBIT 4

Harwood, Jeremy J.O.

From: SCHULTZ, PAMELA L. [SCHULTZ@FREEHILL.COM]
Sent: Thursday, March 06, 2008 1:54 PM
To: Harwood, Jeremy J.O.
Cc: GUTOWSKI, PETER
Subject: RE: Cosmotrade v. Rulewave

Dear Jeremy,

I write in response to your request that our clients voluntarily consent to a release of the funds of Rulewave B.V. Our investigation indicates that the Rulewave Group functions as a single economic unit, and indeed they describe themselves as such on their website. While we appreciate the point you make regarding the identity of the defendant, to the extent the Rulewave entities indeed operate as they describe themselves, then an asset moving for one member of the group could well represent funds in which the Group, and hence, the defendant has an interest. Given the broad reach of Rule B, with respect to what assets are attachable, we are not in a position to voluntarily agree to release these funds. Can you perhaps, provide us with further details as to the manner in which the Group functions? Alternatively, can we ask you to inquire of your clients whether they would be amenable to posting security which would obviate the need for us to continue with this matter.

Regards,
Pete/Pamela

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